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FORM 10-Q
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

S92-2250

MANUALLY EXECUTED

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 1991

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

PROCESSED BY
MAR 23 1992

Commission File Number 33-42730-D

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THE SOUTHSHORE CORPORATION
(Exact name of registrant as specified in its charter)

Colorado	84-1153522
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

6801 South Emporia, #203, Denver, Colorado 80112
(Address of principal executive offices)

(303) 649-0875
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No ___

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

The registrant had 1,670,188 shares of its $.001 par value common stock outstanding as of March 16, 1992.

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

THE SOUTHSHORE CORPORATION
(A Development-Stage Enterprise)

BALANCE SHEETS

	March 31, 1991	December 31, 1991 (Unaudited)
ASSETS		
Current Assets:		
Cash	$ 47,404	$ 50,159
Cash, restricted (Note 3)	--	145,470
Total Current Assets	47,404	195,629
Deferred offering costs	10,000	88,179
Organization costs, net of accumulated amortization of $255 at March 31, 1991 and $654 at December 31, 1991	2,291	2,174
Deposit	-	20,450
TOTAL ASSETS	$ 59,695	$306,432
LIABILITIES, REDEEMABLE STOCK AND STOCKHOLDERS' EQUITY		
Liabilities:	$ --	$ --
Total Current Liabilities	$ --	$ --
TOTAL LIABILITIES	$ --	$ --
Commitments	-	--
Redeemable Stock	--	145,470
Stockholders' Equity:		
Preferred stock, $.01 par value 25,000,000 shares authorized, none issued and outstanding	-	-
Common stock, $.001 par value 100,000,000 shares authorized, 456,250 issued and outstanding as of March 31, 1991 and 670,188 as of December 31, 1991	456	670
Stockholders' Equity:		
Additional paid-in capital	64,344	213,304
Excess of (expenses over revenues) during development stage	(5,305)	(53,012)
TOTAL STOCKHOLDERS' EQUITY	59,695	160,962
TOTAL LIABILITIES, REDEEMABLE STOCK, AND STOCKHOLDERS' EQUITY	$ 59,695	$306,432

The accompanying notes are an integral part of the financial statements.

THE SOUTHSHORE CORPORATION
(A Development-Stage Enterprise)

STATEMENTS OF OPERATIONS
(Unaudited)

	Four Months Ended December 31, 1991	Nine Months Ended December 31, 1991	From April 17, 1990 (Date of Inception) through December 31, 1991
Revenue:			
Interest Income	$ 1,837	$ 2,271	$ 2,760
Expenses:			
Amortization	188	599	654
Rent	3,133	3,133	3,133
Market Research	-	6,600	11,908
Engineering, site plans and improvements	-	23,404	23,404
Stock issued for services	-	7,000	7,000
Other	7,376	9,442	9,673
Total Expenses	10,697	49,978	55,772
Excess of (Expenses Over Revenue) During Development Stage	$ (8,860)	$ (47,707)	$ (53,012)
Excess of (Expenses Over Revenue) During Development Stage Per Share	$ (.01)	$ (.07)	$ (.08)

The accompanying notes are an integral part of the financial statements.

THE SOUTHSHORE CORPORATION
(A Development-Stage Enterprise)

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
From April 17, 1990 (Date of Inception) through December 31, 1991 (Unaudited)

Date Issued	Description Consideration	Number of Shares	Price per Share	Common Stock	Additional Paid-in Capital	Excess of (Expenses Over Revenue) During Development	Total
Balance at April 17, 1990	--	--	$ --	--	$ --	$ --	$ --
Stock Issued: January, 1991	CASH	400,000	$ 0.09	400	34,600	--	35,000
Stock Issued: January, 1991	CASH	50,000	$ 0.50	50	24,950	--	25,000
Stock Issued: February, 1991	CASH	6,250	$ 0.80	6	4,994	--	5,000
Excess of (Expenses Over Revenue) During Development Stage, period ended March 31, 1991		--		--	--	(5,305)	(5,305)
Balance at March 31, 1991	--	456,250		456	64,544	(5,305)	59,695

The accompanying notes are an integral part of the financial statements.

THE SOUTHSHORE CORPORATION
(A Development-Stage Enterprise)

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY, CONTINUED
From April 17, 1990 (Date of Inception) through December 31, 1991 (Unaudited)

Date Issued	Description Consideration	Number of Shares	Price per Share	Common Stock	Additional Paid-in Capital	Excess of (Expenses Over Revenue) During Development	Total
Stock Issued: May, 1991	SERVICES	2,500	$0.80	3	1,997	--	2,000
Stock Issued: May, 1991	SERVICES	6,250	$0.80	6	4,994	--	5,000
Stock Issued: July-August, 1991	CASH NET OF OFFERING COSTS OF $40,856	205,188	$1.40	205	287,239	--	287,444
Reclassification to Redeemable Stock		--	--	--	(145,470)	--	(145,470)
Excess of (Expenses Over Revenue) During Development Stage, month ended December 31, 1991 (Unaudited)		--		--	--	(47,707)	(47,707)
Balance at August 31, 1991 (Unaudited)		670,188		$ 670	$213,304	$(53,012)	$160,962

The accompanying notes are an integral part of the financial statements.

THE SOUTHSHORE CORPORATION
(A Development-Stage Enterprise)

STATEMENTS OF CASH FLOWS
(Unaudited)

	Four Months Ended December 31, 1991	Nine Months Ended December 31, 1991	From April 17, 1990 (Date of Inception) through December 31, 1991
Cash Flows From Operating Activities:			
Excess of (Expenses Over Revenue) During Development Stage	$ (8,860)	$ (47,707)	$(53,012)
Adjustments to reconcile net income to net cash provided (used in) operating activities:			
Amortization	188	399	654
Stock issued for services	-	7,000	7,000
Net Cash (Used in) Operating Activities	(8,672)	(40,308)	(45,358)
Cash Flows From Investing Activities:			
Real estate deposit	(450)	(20,450)	(20,450)
Net cash (Used in) Investing Activities	(450)	(20,450)	(20,450)
Cash Flows From Financing Activities:			
Organization costs	-	(282)	(2,828)
Deferred offering costs	(63,429)	(78,179)	(88,179)
Issuance of stock, net of offering costs	-	287,444	352,444
Net Cash Provided Financing Activities	(63,429)	208,983	261,437

The accompanying notes are an integral part of the financial statements.

THE SOUTHSHORE CORPORATION
(A Development-Stage Enterprise)

STATEMENTS OF CASH FLOWS, CONTINUED
(Unaudited)

	Four Months Ended December 31, 1991	Nine Months Ended December 31, 1991	From April 17, 1990 (Date of Inception) through December 31, 1991
Increase (Decrease) in Cash	(72,551)	148,225	195,629
Cash, Beginning of Period	268,180	47,404	--
Cash, End of Period	$ 195,629	$ 195,629	$ 195,629
Income Taxes Paid	$ --	$ --	$ --
Interest Paid	$ --	$ --	$ --

The accompanying notes are an integral part of the financial statements.

THE SOUTHSHORE CORPORATION
(A Development-Stage Enterprise)

NOTES TO FINANCIAL STATEMENTS

December 31, 1991

(1) UNAUDITED FINANCIAL STATEMENTS

The accompanying financial statements of The Southshore Corporation as of December 31, 1991, are the responsibility of the Company's management. Except as explained in the following paragraph, management is not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles.

The accompanying financial statements should be read in conjunction with the Company's audited financial statements as of August 31, 1991.

(2) SUMMARY OF ACCOUNTING POLICIES

A summary of significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

(a) General

The Southshore Corporation ("Company") was incorporated under the laws of Colorado on March 26, 1990 for the purpose of engaging in any lawful business,s but intends to build a water park in the Southeast part of the Denver Metro Area. The Company first had assets on April 17, 1990 which is considered to be its date of inception. The Company is a development-stage enterprise since planned principal operations have not yet commenced. The Company has selected March 31 as its fiscal year end.

(b) Per Share Information

Per share information is computed based upon a weighted average number of shares outstanding.

(c) Deferred Offering Costs

The Company has incurred $88,179 of deferred offering costs related to the Company's public securities registration and offering. If the offering is successful, the costs will be offset against the proceeds. If the offering is not successful, the costs will be charged to operations.

(d) Private Placement Costs

The Company incurred $40,856 of costs related to the successful private placement of offering of securities. These costs were offset against the proceeds of the offering.

(e) Organization Costs

Costs incurred of $2,828 related to the organization of the Company are being amortized on a straight-line basis over a sixty-month period.

(3) Pursuant to a private offering of May 29, 1991, $145,470 is subject to a proceeds escrow agreement to be released upon successful completion of the Company's public offering which commenced on October 11, 1991. At December 31, 1991 the offering was in progress.

(4) Real Estate Contract

During April 1991, the Company entered into a contract to acquire approximately 8-1/2 acres of land in Arapahoe County, Colorado for a cash price of approximately $222,000. In addition, the Company has an option to acquire an additional approximately 7-1/2 adjoining acres for a price of approximately $212,000. The option allows the Company to acquire the adjoining property with nothing down and the balance financed by the seller at 8% over eight years with monthly payments of $3,000. The Company has deposited $20,000 with the purchase contract. The contract is subject to certain contingencies including zoning and platting approvals and including the provision that if the Company is not successful in its securities offerings, the contract may be terminated by the Company and the $20,000 deposit will be refunded.

(5) Subsequent Event

On March 13, 1992 the Company sold 500,000 shares of common stock at $5.00 per share pursuant to its public offering and received $2,185,000 net of $250,000 in commissions and $65,000 underwriter's non-accountable expense allowance. Other expenses of the offering, including legal, accounting, printing, filing fees and underwriter's advance on expenses also must be charged to the net proceeds.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Four Months Ended December 31, 1991

No comparable information has been included since the Company was inactive from inception, April 17, 1990 through December 31, 1990. During the four months ended December 31, 1991 the Company's activities almost entirely were devoted to the filing of a registration statement on Form S-18 covering a public offering of 500,000 minimum and 1,000,000 maximum shares of common stock at $5.00 per share. In excess of $80,000 was expended for expenses relating to the offering including legal, accounting, printing and filing fees. At December 31, 1991 the offering was in progress.

The Company had no operations during the quarter. General and administrative expenses for the period were nominal. No salaries were paid during the period since only the President's salary was authorized from October 11, 1991 and it is subject to completion of the offering.

On March 13, 1992 the Company closed on the sale of 500,000 shares for gross proceeds of $2,500,000. After payment of underwriter's commissions and non-accountable expense allowance, the Company received $2,185,000. Other expenses of the offering, estimated in excess of $80,000 must be charged to the net proceeds of the offering.

PART II

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits:

1.1	Underwriting Agreement *
3.1	Articles of Incorporation *
3.2	Bylaws *
10.1	Underwriter's Warrant *
10.3	Incentive Stock Option Plan *
10.4	Agreement to Purchase Real Estate *

* Incorporated by reference to SEC File No. 33-42730-D filed September 11, 1991

(b) Reports on Form 8-K:

No reports on Form 8-K were filed with the SEC for the Quarter ended December 31, 1991.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE SOUTHSHORE CORPORATION

March 16, 1992
Date

By _____
Keith A. Lowery, President